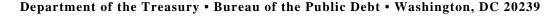
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

October 18, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: October 21, 2004
Maturity Date: April 21, 2005
CUSIP Number: 912795SK8

High Rate: 1.990% Investment Rate 1/: 2.038% Price: 98.993944

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 40.73%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	32,938,300 1,079,464 50,000	\$	16,870,542 1,079,464 50,000
SUBTOTAL		34,067,764		18,000,006 2/
Federal Reserve		6,349,406		6,349,406
TOTAL	\$	40,417,170	\$	24,349,412

Median rate 1.975%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.950%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 34,067,764 / 18,000,006 = 1.89

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$814,917,000